

**44 Pages**

WILKE, FLEURY, HOFFELT, GOULD & BIRNEY, LLP  
DANIEL L. EGAN (SBN 142631)  
MEGAN A. LEWIS (SBN 221263)  
400 Capitol Mall, Twenty-Second Floor  
Sacramento, CA 95814

Telephone: (916) 441-2430  
Facsimile: (916) 442-6664

Attorneys for Debtor  
SUMMERFIELD APARTMENTS IN DIXON, LLC

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF CALIFORNIA

In Re:  
  
SUMMERFIELD APARTMENTS  
IN DIXON, LLC,  
  
Debtor,

Case No. 09-26417  
  
WFH-4

**EXHIBITS B- G IN SUPPORT OF DISCLOSURE STATEMENT FOR FIRST AMENDED**  
**PLAN OF REORGANIZATION DATED DECEMBER 9, 2009**

DATED: December 11, 2009

WILKE, FLEURY, HOFFELT,  
GOULD & BIRNEY, LLP

By: 

MEGAN A. LEWIS  
Attorneys for Debtor  
SUMMERFIELD APARTMENTS IN  
DIXON, LLC

**Exhibit B - Identity and Value of Material Assets of Debtor**  
[Schedules A & B]

Debtor(s): Summerfield Apartments in Dixon, LLC

Case No.: 09-26417-C-11  
(If known)**SCHEDULE A - REAL PROPERTY**

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
400, 410, 420, 430, 440, 450, 460, 470, 480 Ellesmere Drive Dixon, CA 95620  SEE ATTACHED EXHIBIT 1			\$8,500,000.00	\$6,389,628.31
Total			\$8,500,000.00	

(Report also on Summary of Schedules.)

# EXHIBIT 1

## Summerfield Apartments

Assessors Parcel Number		Assessors Parcel Number	
One Bedroom Units	Unit #	Two Bedroom Units	Unit #
0113-602-350-01	410 Ellesmere #70	0113-601-290-01	400 Ellesmere #57
0113-601-060-01	480 Ellesmere #11	0113-602-290-01	400 Ellesmere #58
SOLD	411 Ellesmere #71	0113-601-300-01	400 Ellesmere #59
0113-602-060-01	480 Ellesmere #12	0113-602-300-01	400 Ellesmere #60
0113-601-370-01	410 Ellesmere #73	0113-601-310-01	400 Ellesmere #61
		0113-602-310-01	400 Ellesmere #62
0113-602-370-01	410 Ellesmere #74	0113-601-320-01	
		0113-602-320-01	400 Ellesmere #64
0113-602-380-01	410 Ellesmere #76	0113-601-330-01	410 Ellesmere #65
		0113-602-330-01	410 Ellesmere #66
0113-602-110-01	470 Ellesmere #22	0113-601-340-01	410 Ellesmere #67
		0113-602-340-01	410 Ellesmere #68
0113-602-120-01	470 Ellesmere #24	0113-601-390-01	410 Ellesmere #77
		0113-602-390-01	410 Ellesmere #78
0113-602-130-01	470 Ellesmere #26	0113-601-400-01	410 Ellesmere #79
		0113-602-400-01	410 Ellesmere #80
0113-601-350-01	410 Ellesmere #69	0113-601-410-01	420 Ellesmere #81
		0113-602-410-01	420 Ellesmere #82
		0113-601-420-01	420 Ellesmere #83
		0113-602-420-01	420 Ellesmere #84
0113-602-360-01	410 Ellesmere #72	0113-601-430-01	420 Ellesmere #85
		0113-602-430-01	420 Ellesmere #86
0113-601-040-01	480 Ellesmere #7	0113-601-440-01	420 Ellesmere #87
		0113-602-440-01	420 Ellesmere #88
0113-601-050-01	480 Ellesmere #9	0113-601-250-01	440 Ellesmere #49
		0113-602-250-01	440 Ellesmere #50
0113-601-140-01	470 Ellesmere #27	0113-601-260-01	440 Ellesmere #51
		0113-602-260-01	440 Ellesmere #52
0113-601-030-01	480 Ellesmere #5	0113-601-270-01	440 Ellesmere #53
		0113-602-270-01	440 Ellesmere #54
SOLD	411 Ellesmere #75	0113-601-280-01	440 Ellesmere #55
		0113-602-280-01	440 Ellesmere #56
0113-601-110-01	470 Ellesmere #21	0113-602-500-01	450 Ellesmere #100
		0113-601-510-01	450 Ellesmere #101
0113-601-120-01	470 Ellesmere #23	0113-602-510-01	450 Ellesmere #102
		0113-601-520-01	450 Ellesmere #103
0113-601-130-01	470 Ellesmere #25	SOLD	451 Ellesmere #104
		0113-601-450-01	450 Ellesmere #89
0113-602-030-01	480 Ellesmere #6	0113-602-450-01	450 Ellesmere #90
0113-602-050-01	480 Ellesmere #10	0113-601-460-01	450 Ellesmere #91
		0113-602-460-01	450 Ellesmere #92
0113-602-140-01	470 Ellesmere #28	0113-601-470-01	450 Ellesmere #93
		0113-602-470-01	450 Ellesmere #94
0113-602-040-01	480 Ellesmere #8	0113-601-480-01	450 Ellesmere #95

# EXHIBIT 1

Assessors Parcel Number		Assessors Parcel Number	
One Bedroom Units	Unit #	Two Bedroom Units	Unit #
		0113-602-480-01	450 Ellesmere #96
		0113-601-490-01	450 Ellesmere #97
		0113-602-490-01	450 Ellesmere #98
		0113-601-500-01	450 Ellesmere #99
		0113-601-170-01	460 Ellesmere #33
		0113-602-170-01	460 Ellesmere #34
		0113-601-180-01	460 Ellesmere #35
		0113-602-180-01	460 Ellesmere #36
		0113-601-190-01	460 Ellesmere #37
		0113-602-190-01	460 Ellesmere #38
		0113-601-200-01	460 Ellesmere #39
		0113-602-200-01	460 Ellesmere #40
		0113-601-210-01	460 Ellesmere #41
		0113-602-210-01	460 Ellesmere #42
		0113-601-220-01	460 Ellesmere #43
		0113-602-220-01	460 Ellesmere #44
		0113-601-230-01	460 Ellesmere #45
		0113-602-230-01	460 Ellesmere #46
		0113-601-240-01	460 Ellesmere #47
		0113-602-240-01	460 Ellesmere #48
		0113-601-090-01	470 Ellesmere #17
		0113-602-090-01	470 Ellesmere #18
		0113-601-100-01	470 Ellesmere #19
		0113-602-100-01	470 Ellesmere #20
		0113-601-150-01	470 Ellesmere #29
		0113-602-150-01	470 Ellesmere #30
		0113-601-160-01	470 Ellesmere #31
		0113-602-160-01	470 Ellesmere #32
		0113-601-010-01	480 Ellesmere #1
		0113-601-070-01	480 Ellesmere #13
		0113-602-070-01	480 Ellesmere #14
		0113-601-080-01	480 Ellesmere #15
		0113-602-080-01	480 Ellesmere #16
		0113-602-010-01	480 Ellesmere #2
		0113-601-020-01	480 Ellesmere #3
		0113-602-020-01	480 Ellesmere #4

Debtor(s): **Summerfield Apartments in Dixon, LLC**Case No.: **09-26417-C-11**  
(If known)**SCHEDULE B - PERSONAL PROPERTY**

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand	<input checked="" type="checkbox"/>			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		<b>DIP Account Wells Fargo Bank Acct No. 2043411962</b>		<b>5,182.47</b>
3. Security deposits with public utilities, telephone companies, landlords, and others.		<b>Deposit required for DRE</b>		<b>88,311.70</b>
4. Household goods and furnishings, including audio, video, and computer equipment.	<input checked="" type="checkbox"/>			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	<input checked="" type="checkbox"/>			
6. Wearing apparel.	<input checked="" type="checkbox"/>			
7. Furs and jewelry.	<input checked="" type="checkbox"/>			
8. Firearms and sports, photographic, and other hobby equipment.	<input checked="" type="checkbox"/>			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	<input checked="" type="checkbox"/>			
10. Annuities. Itemize and name each issuer.	<input checked="" type="checkbox"/>			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	<input checked="" type="checkbox"/>			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	<input checked="" type="checkbox"/>			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	<input checked="" type="checkbox"/>			
14. Interests in partnerships or joint ventures. Itemize.	<input checked="" type="checkbox"/>			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	<input checked="" type="checkbox"/>			
16. Accounts receivable.	<input checked="" type="checkbox"/>			
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	<input checked="" type="checkbox"/>			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	<input checked="" type="checkbox"/>			

Debtor(s): **Summerfield Apartments in Dixon, LLC**Case No. **09-26417-C-11**  
(If known)**SCHEDULE B - PERSONAL PROPERTY**  
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Remize.	X			
1 continuation sheets attached			Total	\$ 93,494.17

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.)

**Exhibit C - Prepetition Financial Statements**

[Omitted].



**Exhibit D** (Most Recently Filed Postpetition Operating Report)

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UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF CALIFORNIA

In re: Summitfield Apartments in Dixon LLC

Case No. 09-26417-C-11

CHAPTER 11  
MONTHLY OPERATING REPORT  
(REAL ESTATE CASE)

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: Oct-09

PETITION DATE: 4/6/2009 9:00

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).  
Dollars reported in \$

	End of Current Month	End of Prior Month	As of Petition Filing
2. Asset and Liability Structure			
a. Current Assets	\$139,250	\$143,874	
b. Total Assets	\$8,668,370	\$8,658,382	\$8,593,494
c. Current Liabilities	\$23,348	\$18,213	
d. Total Liabilities	\$7,553,639	\$7,348,304	\$7,330,292
			Cumulative
3. Statement of Cash Receipts & Disbursements for Month	Current Month	Prior Month	(Case to Date)
a. Total Receipts	\$55,865	\$52,917	\$217,104
b. Total Disbursements	\$60,489	\$86,010	\$212,767
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	(\$4,624)	(\$33,093)	\$4,337
d. Cash Balance Beginning of Month	\$14,143	\$47,236	\$3,182
e. Cash Balance End of Month (c + d)	\$9,519	\$14,143	\$9,519
	Current Month	Prior Month	Cumulative
4. Profit/(Loss) from the Statement of Operations	\$4,853	(\$3,699)	(Case to Date)
5. Account Receivables (Pre and Post Petition)	\$0	\$0	(\$23,942)
6. Post-Petition Liabilities	\$23,348	\$18,213	
7. Post Five Post-Petition Account Payables (over 30 days)	\$0	\$0	

At the end of this reporting month:

	Yes	No
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (If yes, attach listing including date of payment, amount of payment and name of payee)		X
9. Have any payments been made to professionals? (If yes, attach listing including date of payment, amount of payment and name of payee)		X
10. If the answer is yes to 8 or 9, were all such payments approved by the court?		N/A
11. Have any payments been made to officers, insiders, shareholders, relatives? (If yes, attach listing including date of payment, amount and reason for payment, and name of payee)		X
12. Is the estate insured for replacement cost of assets and for general liability?	X	
13. Are a plan and disclosure statement on file?		X
14. Was there any post-petition borrowing during this reporting period?		X

15. Check if paid: Post-petition taxes \_\_\_\_\_; U.S. Trustee Quarterly Fees \_\_\_\_\_; Check if filing is current for: Post-petition tax reporting and tax returns: \_\_\_\_\_  
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 11/13/09

Responsible Individual

# STATEMENT OF OPERATIONS

(Real Estate Case)

For the Month Ended 10/31/09

Current Month				Cumulative (Case to Date)	Next Month Forecast
Actual	Forecast	Variance			
\$30,331	\$43,495	\$4,836	Revenues:		
		\$0	1 Rent/Leases	\$137,287	\$54,500
		\$0	2 Real Property Sales Gross		
\$400	\$360	\$100	3 Interest		
	\$875	(\$875)	4 Other Income: Credit check fees	\$1,000	\$300
	\$297	(\$297)	5 Laundry & vending		\$875
			6 Homeowners Maint. Fee		\$307
\$50,731	\$46,977	\$3,754	7 Total Revenues	\$138,287	\$55,982
\$0		\$0	Expenses:		
		\$0	8 Cost of Property Sold		
			8a Initial Cost & Improvement		
\$997	\$2,200	\$1,203	8b less: Depreciation Taken		
\$148	\$2,762	\$2,614	9 Selling	\$7,320	\$2,000
		\$0	10 Administrative	\$2,375	\$2,762
		\$0	11 Interest		
\$8,102	\$3,000	(\$5,102)	12 Compensation to Owner(s)/Officer(s)		
\$1,638		(\$1,638)	13 Salaries	\$27,123	\$3,000
\$3,500	\$3,500	\$0	14 Commissions	\$3,543	
		\$0	15 Management Fees	\$14,000	\$3,500
		\$0	Rent/Lease:		
		\$0	16 Personal Property		
		\$0	17 Real Property		
\$2,868	\$2,153	(\$715)	18 Insurance	\$19,693	\$2,153
		\$0	19 Depreciation		
		\$0	Taxes:		
\$628	\$777	\$157	20 Employer Payroll Taxes	\$1,510	\$777
		\$0	21 Real Property Taxes		
	\$175	\$175	22 Other Taxes		\$175
\$9,207	\$7,310	(\$1,897)	23 Other Expenses: Utilities	\$12,704	\$7,310
\$310	\$2,113	\$1,803	24 Operating expenses	\$4,055	\$3,775
\$18,488	\$3,165	(\$15,323)	25 Maintenance expenses	\$17,609	\$5,285
\$0	\$2,913	\$2,913	26 Other / reserve	\$11,961	\$2,913
		\$0	27		
		\$0	28		
		\$0	29		
		\$0	30		
		\$0	31		
\$45,878	\$32,068	(\$13,810)	32 Total Expenses	\$161,904	\$33,650
\$4,853	\$14,909	(\$10,056)	33 Subtotal	(\$23,617)	\$22,332
		\$0	Reorganization Items:		
		\$0	34 Professional Fees		
		\$0	35 Provisions for Rejected Executory Contracts		
		\$0	36 Interest Earned on Accumulated Cash from Resolving Chp 11 Case		
\$0		\$0	37 Gain or (Loss) from Sale of Equipment		
		\$0	38 U.S. Trustee Quarterly Fees	(\$325)	
		\$0	39		
\$0	\$0	\$0	40 Total Reorganization Items	(\$325)	\$0
\$4,853	\$14,909	(\$10,056)	41 Net Profit (Loss) Before Federal & State Taxes	(\$23,942)	\$22,332
		\$0	42 Federal & State Income Taxes		
\$4,853	\$14,909	(\$10,056)	43 Net Profit (Loss)	(\$23,942)	\$22,332

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only)

Revised 2/15/08

**BALANCE SHEET**  
(Real Estate Case)  
For the Month Ended 10/31/2009 0:00

Assets		From Schedules	Market Value
<b>Current Assets</b>			
1	Cash and cash equivalents - unrestricted		\$9,519
2	Cash and cash equivalents - restricted		\$88,312
3	Accounts receivable (net)	A	\$0
4	Prepaid expenses		\$21,419
5	Professional retainers		
6	Other: Deposit on Unit #104		\$20,000
7			
8	<b>Total Current Assets</b>		<b>\$139,250</b>
<b>Property and Equipment (Market Value)</b>			
9	Real property	C	\$8,300,000
10	Machinery and equipment	D	\$29,120
11	Furniture and fixtures	D	\$0
12	Office equipment	D	\$0
13	Leasehold improvements	D	\$0
14	Vehicles	D	\$0
15	Other:	D	
16		D	
17		D	
18		D	
19		D	
20	<b>Total Property and Equipment</b>		<b>\$8,529,120</b>
<b>Other Assets</b>			
21	Loans to shareholders		
22	Loans to affiliates		
23			
24			
25			
26			
27	<b>Total Other Assets</b>		<b>\$0</b>
28	<b>Total Assets</b>		<b>\$8,668,370</b>

**NOTE:**

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

**Liabilities and Equity**  
(Real Estate Case)

**Liabilities From Schedules**

**Post-Petition**

**Current Liabilities**

39	Salaries and wages		
30	Payroll taxes		
31	Real and personal property taxes		
32	Income taxes		
33	Sales taxes		
34	Notes payable (short term)		
35	Accounts payable (trade)	A	\$0
36	Real property lease arrearage		
37	Personal property lease arrearage		
38	Accrued professional fees		
39	Current portion of long-term post-petition debt (due within 12 months)		
40	Other: Miscellaneous current Liabilities		\$23,348
41			
42			
43	<b>Total Current Liabilities</b>		<b>\$23,348</b>

**Long-Term Post-Petition Debt, Net of Current Portion**

44			
45	<b>Total Post-Petition Liabilities</b>		<b>\$23,348</b>

**Pre-Petition Liabilities (allowed amount)**

46	Secured claims	P	\$6,389,628
47	Priority unsecured claims	P	\$0
48	General unsecured claims	F	\$940,663
49	<b>Total Pre-Petition Liabilities</b>		<b>\$7,330,291</b>
50	<b>Total Liabilities</b>		<b>\$7,353,639</b>

**Equity (Deficit)**

51	Retained Earnings(Deficit) at time of filing		(\$1,650,692)
52	Capital Stock		
53	Additional paid-in capital		
54	Cumulative profit/(loss) since filing of case		(\$23,942)
55	Post-petition contributions/(distributions) or (draws)		
56			
57	Market value adjustment		\$2,989,365
58	<b>Total Equity (Deficit)</b>		<b>\$1,314,731</b>
59	<b>Total Liabilities and Equity (Deficit)</b>		<b>\$8,668,370</b>

**SCHEDULES TO THE BALANCE SHEET**  
(Real Estate Case)

**Schedule A**  
**Accounts Receivable and (Net) Payable**

Receivables and Payables Aging	Accounts Receivable (Pre and Post Petition)	Accounts Payable (Post Petition)	Past Due Post Petition Debt
0-30 Days	\$0	\$0	
31-60 Days			
61-90 Days			\$0
91+ Days			
Total accounts receivable/payable	\$0	\$0	
Allowance for doubtful accounts			
Accounts receivable (net)	\$0		

**Schedule B**  
**Inventory/Cost of Goods Sold**  
Not Applicable to Real Estate Cases

**Schedule C**  
**Real Property**

Description	Cost	Market Value
Land	\$270,367	\$270,367
Building	\$360,368	\$360,368
Building Improvements	\$104,894	\$104,894
Market Value Adjustment	\$3,455,313	\$6,444,678
Conversion Costs	\$1,319,692	\$1,319,692
Total	\$5,510,635	\$8,500,000

**Schedule D**  
**Other Depreciable Assets**

Description	Cost	Market Value
<b>Machinery &amp; Equipment -</b>		
Appliance Replacements	\$20,370	\$20,370
Apartment Upgrades	\$8,750	\$8,750
Total	\$29,120	\$29,120
<b>Furniture &amp; Fixtures -</b>		
Total	\$0	\$0
<b>Office Equipment -</b>		
Total	\$0	\$0
<b>Leasehold Improvements -</b>		
Total	\$0	\$0
<b>Vehicles -</b>		
Total	\$0	\$0

**Schedule E**  
**Aging of Post-Petition Taxes**  
**(As of End of the Current Reporting Period)**

<b>Taxes Payable</b>	<b>0-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>91+ Days</b>	<b>Total</b>
<b>Federal</b>					
Income Tax Withholding					\$0
FICA - Employee					\$0
FICA - Employer					\$0
Unemployment (FUTA)					\$0
Income					\$0
Other (Attach List)					\$0
<b>Total Federal Taxes</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>State and Local</b>					
Income Tax Withholding					\$0
Unemployment (UT)					\$0
Disability Insurance (DI)					\$0
Empl. Training Tax (ETT)					\$0
Sales					\$0
Excise					\$0
Real property					\$0
Personal property					\$0
Income					\$0
Other (Attach List)					\$0
<b>Total State &amp; Local Taxes</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Taxes</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Schedule F**  
**Pre-Petition Liabilities**

**List Total Claims For Each Classification -**

	<b>Claimed Amount</b>	<b>Allowed Amount (b)</b>
Secured claims (a)	\$6,389,628	\$6,389,628
Priority claims other than taxes		
Priority tax claims		
General unsecured claims	\$940,663	\$940,663

(a) List total amount of claims even if under secured.

(b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

**Schedule G**  
**Rental Income Information**

List the Rental Information Requested Below By Properties

Description of Property	Property 1	Property 2	Property 3	Property 4
	Meadowood Village			
Scheduled Gross Rents	55776			
Less:				
Vacancy Factor	6590			
Free Rent Incentives				
Other Adjustments				
Total Deductions	\$6,590	\$0	\$0	\$0
Scheduled Net Rents	\$49,180	\$0	\$0	\$0
Less: Rents Receivable *	0			
Scheduled Net Rents Collected *	\$49,180	\$0	\$0	\$0

\* To be completed by cash basis reporters only.

**Schedule H**  
**Recapitulation of Funds Held at End of Month**

	Account 1	Account 2	Account 3	Account 4
Bank	Wells Fargo	Wells Fargo		
Account Type	Checking	Checking		
Account No.	2043411962	735283608		
Account Purpose	Operating	Rent Receipts		
Balance, End of Month	\$1,734	\$7,785		
Total Funds on Hand for all Accounts	\$9,519			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.



# STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents  
For the Month Ended 10/31/2009 8:00

	Actual Current Month	Cumulative (Case to Date)
<b>Cash Receipts</b>		
1 Rent/Leases Collected	\$50,330	\$137,286
2 Cash Received from Sales		
3 Interest Received		
4 Borrowings		
5 Funds from Shareholders, Partners, or Other Insiders		
6 Capital Contributions		\$61,203
7 Credit check fees collected	\$400	\$1,000
8 Deposits received	\$5,135	\$17,615
9		
10		
11		
12 <b>Total Cash Receipts</b>	\$55,865	\$217,104
<b>Cash Disbursements</b>		
13 Selling	\$997	\$7,320
14 Administrative	\$44,880	\$154,583
15 Capital Expenditures	\$14,612	\$29,120
16 Principal Payments on Debt		
17 Interest Paid		
Rent/Lease:		
18 Personal Property		
19 Real Property		
Amount Paid to Owner(s)/Officer(s)		
20 Salaries		
21 Drives		
22 Commissions/Royalties		
23 Expense Reimbursements		
24 Other		
25 Salaries/Commissions (less employee withholding)		
26 Management Fees		
Taxes:		
27 Employee Withholding		
28 Employer Payroll Taxes		
29 Real Property Taxes		
30 Other Taxes		
31 Other Cash Outflows:		
32 Refundable deposits	\$0	\$21,418
33 US Trustee Quarterly Fees	\$0	\$325
34		
35		
36		
37 <b>Total Cash Disbursements:</b>	\$60,489	\$212,767
38 <b>Net Increase (Decrease) in Cash</b>	(\$4,624)	\$4,337
39 <b>Cash Balance, Beginning of Period</b>	\$14,143	\$5,182
40 <b>Cash Balance, End of Period</b>	\$9,519	\$9,519

Exhibit E -- Liquidation Analysis

***Plan Proponent's Estimated Liquidation Value of Assets (5/31/09)***

**Assets**

a. Unencumbered Cash on hand:	\$ 0.00
b. Accounts receivable:	\$ 0.00
c. Inventory:	\$ 0.00
d. Office furniture & equipment:	\$ 0.00
e. Machinery & equipment:	\$ 0.00
f. Automobiles:	\$ 0.00
g. Building & Land:	\$ unknown
h. Customer list:	\$ 0.00
i. Investment property (such as stocks, bonds or other financial assets)	\$ 0.00
j. Lawsuits or other claims against third-parties:	\$ 0.00
k. Other intangibles (such as avoiding powers actions):	\$ 58,311.70

***Total Assets at Liquidation Value***

**Less:**

Secured creditors recoveries \$6,412,721.31

**Less:**

Chapter 7 trustee fees and expenses

**Less:**

Chapter 11 administrative expenses

**Less:**

Priority claims, excluding administrative expense claims: \$ none

(1) Balance for unsecured claims

(2) Total dollar amount of unsecured claims: \$ 940,662.75

***Percentage of Claims Which Unsecured Creditors Would Receive Or Retain in a Chapter 7 Liquidation:***

unknown

***Percentage of Claims Which Unsecured Creditors Will Receive or Retain under the Plan:***

100%

1. Recoveries for unsecured creditors would only be available if the Debtor were able to sell its real property for amounts in excess of secured claims before secured creditors completed a foreclosure sale.

1 **Exhibit F – Cash on hand on the effective date of the Plan**

2 [Please see Exhibit G (Projections)]

**Exhibit G -- Projections of Cash Flow and Earnings for Post-Confirmation Period**

LEASE UP BUDGET 2009-2012

[illegible]

**MEADOWOOD VILLAGE**
**Dixon, California**
**BANKRUPTCY PLAN PROJECTIONS**
**LEASE UP BUDGET 2009-2012**

	2009	2009	2009	2009	2009	2009	2009	2010	2010
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
<b>Operating Expenses</b>									
6513 Cleaning Supplies	10	10	10	10	10	10	10	10	10
6445 Automobile Expense	15	15	15	15	15	15	15	15	15
6519 Exterminating Contract	250	250	250	250	250	250	250	250	250
6520 Exterminating Supplies	-	-	-	-	-	-	-	-	-
6525 Garbage & Trash Removal	1,663	1,663	1,663	1,663	1,663	3,325	3,325	3,325	3,325
6529 Antenna Repair	-	-	-	-	-	-	-	-	-
6547 Swimming Pool Maintenance	175	175	175	175	175	175	175	175	175
6548 Sweeping Contract	-	-	-	-	-	-	-	-	-
6480 Cable Television	-	-	-	-	-	-	-	-	-
Total Operating Expense	2,113	2,113	2,113	2,113	2,113	3,775	3,775	3,775	3,775
<b>Maintenance Expenses</b>									
6531 Security - Contracted	-	-	-	-	-	-	-	-	-
6530 Security - Payroll	-	-	-	-	-	-	-	-	-
6532 Fire Extinguishers	-	-	-	-	-	-	-	-	-
6533 Locks/Keys	10	10	10	10	10	10	10	10	10
6535 Grounds - Payroll	-	-	-	-	-	-	-	-	-
6536 Grounds - Supplies	10	10	10	10	10	10	10	10	10
6537 Grounds - Contract	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450
6517 Cleaning - Contracted	45	45	45	45	45	45	45	45	45
6510 Cleaning - Payroll	-	-	-	-	-	-	-	-	-
6540 Repairs Payroll	1,000	1,000	1,500	1,900	2,650	2,650	2,650	2,650	2,650
6541 Repairs Material	50	50	50	150	250	345	345	345	250
6552 Carpet Maintenance	-	-	-	-	-	-	35	35	35
6546 Heating Repairs	-	-	-	-	-	125	125	125	125
6551 A/C Maintenance	500	500	500	500	500	-	-	-	-
6544 Plumbing Repairs	200	200	200	200	200	200	200	200	200
6543 Appliance Repairs	-	-	-	-	-	-	-	-	-
6562 Drapes Maintenance	-	-	-	-	-	-	-	-	-
6539 Paving	-	-	-	-	-	-	-	-	-
6561 Painting Supplies	-	-	-	-	-	-	-	-	-
6558 Exterior Painting	-	-	-	-	-	-	-	-	-
6559 Painting/Wall Covering	-	-	-	-	-	-	-	-	-
6563 Roof Repairs & Maint	-	-	-	-	-	-	-	-	-
6560 Decorating Payroll	-	-	-	-	-	-	-	-	-
6542 Repairs Contract	-	-	-	-	-	-	-	-	-
6538 Grounds Improvement	2,750	250	-	-	-	400	-	-	-
6568 Glass & Screen	-	-	-	-	-	-	-	-	-
6549 Electrical/Lights	50	50	50	50	50	50	50	50	50
6550 Signs	1,500	-	-	-	-	-	-	-	-
6570 Vehicle/Equip Repairs	-	-	-	-	-	-	-	-	-
6580 Towing	-	-	-	-	-	-	-	-	-
6590 Misc O/P & Maint Expense	-	-	-	-	-	-	-	-	-
Total Maintenance Expense	7,565	3,565	3,815	4,315	5,165	5,285	4,920	4,920	4,825
<b>Taxes &amp; Insurance</b>									
6710 Property Taxes	-	-	-	-	-	-	-	-	-
6711 Payroll Taxes	550	550	619	674	777	777	777	777	777
Back Property Taxes	-	-	-	-	-	-	-	-	-
6720 Property Liab/Flood Ins	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375
6722 Worker's Compensation	218	218	238	253	283	283	283	283	283
6721 Fidelity Bond	-	-	-	-	-	-	50	-	-
6723 Health Insurance	495	495	495	495	495	495	495	495	495
6729 Other Insurance	-	-	-	-	-	-	-	-	-
6719 Misc. Taxes/Licenses	175	175	175	175	175	175	175	175	175
Total Taxes & Insurance	2,813	2,813	2,901	2,972	3,105	3,105	3,155	3,105	3,105

**MEADOWOOD VILLAGE**

Dixon, California

**BANKRUPTCY PLAN PROJECTIONS**
**LEASE UP BUDGET 2009-2012**

	2009	2009	2009	2009	2009	2009	2009	2010	2010
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Reserve	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913
<b>TOTAL EXP. BEFORE FINANCIAL</b>	<b>37,926</b>	<b>38,701</b>	<b>30,664</b>	<b>31,185</b>	<b>32,068</b>	<b>33,650</b>	<b>33,210</b>	<b>33,110</b>	<b>33,015</b>
<b>NET Operating Income</b>	<b>32,011</b>	<b>(14,854)</b>	<b>(6,543)</b>	<b>4,836</b>	<b>14,908</b>	<b>22,331</b>	<b>26,586</b>	<b>30,576</b>	<b>37,296</b>
<b>NET Operating Income</b>	<b>32,011</b>	<b>(14,854)</b>	<b>(6,543)</b>	<b>4,836</b>	<b>14,908</b>	<b>22,331</b>	<b>26,586</b>	<b>30,576</b>	<b>37,296</b>
<b>Financial Expense</b>									
6828 Debt Service - 1st TD P/I									-
Debt Service - 2nd TD P/I									
6890 Miscellaneous Fin Exp.									
Chapter 11 QTRLY FEE			975			975			4,875
Convenience Class						2,556			
Total Financial Expense	-	-	975	-	-	3,531	-	-	4,875
<b>Less: Curr. Year Capital Additions</b>									
<b>CONSTRUCTION:</b>									
Interior Paint							300	300	300
Cabinets & Installation							-	-	-
Tub Enclosures/Shower Doors							650	650	650
Flooring							7,880	7,880	7,880
Bath Med Cabinet & Mirror							530	530	530
Kitchen/Bath Counters							5,580	5,580	5,580
Window Coverings							1,230	1,230	1,230
Plumbing Fixtures							1,290	1,290	1,290
Toilets							1,635	1,635	1,635
Kitchen Appliances							6,090	6,090	6,090
Windows & Screens							365	365	365
Ceiling Texture & Drywall							1,000	1,000	1,000
Lighting Fixtures/ Ceiling Fans							1,420	1,420	1,420
Other (Smoke Detectors, misc)							115	115	115
Patio Tile / Upper Epoxy Decks							840	840	840
Door hardware / Baseboards							3,159	3,159	3,159
Electrical (switches, plates, outlets, thermostats)							330	330	330
1470 Maintenance Equipment									
1486 Floor covering Replacement									
1487 Drapery Replacement									
1488 Appliance Replacements									
1489 HVAC Replacements									
1484 Roof Replacements									
1430 Building Improvements									
1490 Misc. Fixed Assets									
<b>Total Additions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,414</b>	<b>32,414</b>	<b>32,414</b>
<b>NET Cash AFTER Finance and CAPITAL Costs Prior to Contributions</b>	<b>32,011</b>	<b>(14,854)</b>	<b>(7,518)</b>	<b>4,836</b>	<b>14,908</b>	<b>18,800</b>	<b>(5,828)</b>	<b>(1,838)</b>	<b>7</b>

 Capital Contributions Services  
 Accounts 6517, 6537, 6538 & 6540.

5,245      2,745      2,995      3,395      4,145      4,545      4,145      4,145      4,145

Capital Contributions CASH

60,000

**MEADOWOOD VILLAGE**

Dixon, California

**BANKRUPTCY PLAN PROJECTIONS****LEASE UP BUDGET 2009-2012**

	2009	2009	2009	2009	2009	2009	2009	2009	2010	2010
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	
Month End Cash Balance	37,256	25,146	20,624	28,855	47,908	71,254	69,571	131,879	136,031	

Note: Actual Cash Balances

41,891	27,367	47,236	14,143	9,519	57,228
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This budget is an estimate only and actual income and expenses are subject to change.

NOT Income from Homeowner's Dues for  
monthly share of maintenance and service  
costs

NOT Costs and Expenses are annualized and  
divided by 12.



LEASE UP BUDGET 2009-2012

[illegible]

**MEADOWOOD VILLAGE**  
**Dixon, California**  
**LEASE UP BUDGET 2009-2012**

	2010	2010	2010	2010	2010	2010	2010	2010	2010
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
<b>Operating Expenses</b>									
6515 Cleaning Supplies	10	10	10	10	10	10	10	10	10
6445 Automobile Expense	15	15	15	15	15	15	15	15	15
6519 Exterminating Contract	250	250	250	250	250	250	250	250	250
6520 Exterminating Supplies	-	-	-	-	-	-	-	-	-
6525 Garbage & Trash Removal	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325
6529 Antenna Repair	-	-	-	-	-	-	-	-	-
6547 Swimming Pool Maintenance	175	175	175	175	175	175	175	175	175
6548 Sweeping Contract	-	-	-	-	-	-	-	-	-
6480 Cable Television	-	-	-	-	-	-	-	-	-
Total Operating Expense	3,775	3,775	3,775	3,775	3,775	3,775	3,775	3,775	3,775
<b>Maintenance Expenses</b>									
6531 Security - Contracted	-	-	-	-	-	-	-	-	-
6530 Security - Payroll	-	-	-	-	-	-	-	-	-
6532 Fire Extinguishers	-	-	-	-	-	400	-	-	-
6533 Locks/Keys	10	10	10	10	10	10	10	10	10
6535 Grounds - Payroll	-	-	-	-	-	-	-	-	-
6536 Grounds - Supplies	10	10	10	10	10	10	10	10	10
6537 Grounds - Contract	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450
6517 Cleaning - Contracted	45	45	45	45	45	45	45	45	45
6510 Cleaning - Payroll	-	-	-	-	-	-	-	-	-
6540 Repairs Payroll	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650
6541 Repairs Material	345	345	345	345	345	345	345	345	345
6552 Carpet Maintenance	35	35	35	35	35	35	35	35	35
6546 Heating Repairs	125	125	125	-	-	-	-	-	125
6551 A/C Maintenance	-	-	500	500	500	500	500	500	-
6544 Plumbing Repairs	200	200	200	200	200	200	200	200	200
6543 Appliance Repairs	-	-	-	85	85	85	85	85	85
6562 Drapes Maintenance	-	-	-	95	95	95	95	95	95
6539 Paving	-	-	-	-	-	-	-	-	-
6561 Painting Supplies	-	-	-	225	225	225	225	225	225
6558 Exterior Painting	-	-	-	-	-	-	-	-	-
6559 Painting/Wall Covering	-	-	-	750	750	750	750	750	750
6563 Roof Repairs & Maint	-	-	-	175	175	175	175	175	175
6560 Decorating Payroll	-	-	-	-	-	-	-	-	-
6542 Repairs Contract	-	-	-	295	295	295	295	295	295
6538 Grounds Improvement	-	-	400	75	75	75	75	75	75
6568 Glass & Screen	-	-	-	35	35	35	35	35	35
6549 Electrical/Lights	50	50	50	95	95	95	95	95	95
6550 Signs	-	-	-	35	35	35	35	35	35
6570 Vehicle/Equip Repairs	-	-	-	-	-	-	-	-	-
6580 Towing	-	-	-	-	-	-	-	-	-
6590 Misc O/P & Maint Expense	-	-	-	-	-	-	-	-	-
Total Maintenance Expense	4,920	4,920	5,820	7,110	7,110	7,510	7,110	7,110	6,735
<b>Taxes &amp; Insurance</b>									
6710 Property Taxes	-	-	-	-	-	-	-	-	-
6711 Payroll Taxes	777	777	777	756	756	756	756	756	756
Back Property Taxes	-	-	-	4,746	-	-	4,746	-	-
6720 Property Liah/Flood Ins	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375
6722 Worker's Compensation	283	283	283	277	277	277	277	277	277
6721 Fidelity Bond	-	-	-	-	-	-	-	-	-
6723 Health Insurance	495	495	495	495	495	495	495	495	495
6729 Other Insurance	-	-	-	-	-	-	-	-	-
6719 Misc. Taxes/Licenses	175	175	175	175	175	175	175	175	175
Total Taxes & Insurance	3,105	3,105	3,105	7,824	3,078	3,078	7,824	3,078	3,078

**MEADOWOOD VILLAGE**  
**Dixon, California**  
**LEASE UP BUDGET 2009-2012**

	2010	2010	2010	2010	2010	2010	2010	2010	2010
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
Reserve	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913
<b>TOTAL EXP. BEFORE FINANCIAL</b>	<b>33,260</b>	<b>33,285</b>	<b>33,972</b>	<b>39,556</b>	<b>34,576</b>	<b>34,985</b>	<b>39,331</b>	<b>34,585</b>	<b>34,210</b>
<b>NET Operating Income</b>	<b>42,201</b>	<b>46,646</b>	<b>50,959</b>	<b>49,920</b>	<b>59,070</b>	<b>58,884</b>	<b>54,688</b>	<b>59,459</b>	<b>59,834</b>
<b>NET Operating Income</b>	<b>42,201</b>	<b>46,646</b>	<b>50,959</b>	<b>49,920</b>	<b>59,070</b>	<b>58,884</b>	<b>54,688</b>	<b>59,459</b>	<b>59,834</b>
<b>Financial Expense</b>									
6828 Debt Service - 1st TD P/I						38,930	38,930	38,930	38,930
Debt Service - 2nd TD P/I									
6890 Miscellaneous Fin Exp									
Chapter II QTRLY FEE			4,875			4,875			1,950
Convenience Class									
Total Financial Expense	-	-	4,875	-	-	43,805	38,930	38,930	40,880
<b>Less: Curr. Year Capital Additions</b>									
<b>CONSTRUCTION:</b>									
Interior Paint	300	300	300	300	300	300	300	500	
Cabinets & Installation	-	-	12,800	12,800	12,800	12,800	12,800	12,514	
Tub Enclosures/Shower Doors	650	650	650	650	650	650	650	650	
Flooring	7,880	7,880	7,880	7,880	7,880	7,880	7,880	7,866	
Bath Med Cabinet & Mirror	530	530	530	530	530	530	530	500	
Kitchen/Bath Counters	5,580	5,580	5,580	5,580	5,580	5,580	5,580	5,580	
Window Coverings	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,228	
Plumbing Fixtures	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,300	
Toilets	1,635	1,635	1,635	1,635	1,635	1,635	1,635	1,641	
Kitchen Appliances	6,090	6,090	6,090	6,090	6,090	6,090	6,090	6,100	
Windows & Screens	365	365	365	365	365	365	365	350	
Ceiling Texture & Drywall	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	
Lighting Fixtures/ Ceiling Fans	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,400	
Other (Smoke Detectors, misc)	115	115	115	115	115	115	115	98	
Patio Tile / Upper Epoxy Decks	840	840	840	840	840	840	840	820	
Door hardware / Baseboards	3,159	3,159	3,159	3,159	3,159	3,159	3,159	3,159	
Electrical (switches, plates, outlets, the	330	330	330	330	330	330	330	300	
1470 Maintenance Equipment									
1486 Floor covering Replacement									
1487 Drapery Replacement									
1488 Appliance Replacements									
1489 HVAC Replacements									
1484 Roof Replacements									
1430 Building Improvements									
1490 Misc. Fixed Assets									
<b>Total Additions</b>	<b>32,414</b>	<b>32,414</b>	<b>45,214</b>	<b>45,214</b>	<b>45,214</b>	<b>45,214</b>	<b>45,214</b>	<b>44,006</b>	<b>-</b>
<b>NET Cash AFTER Finance and CAPITAL Costs Prior to Contributions</b>	<b>9,787</b>	<b>14,232</b>	<b>870</b>	<b>4,706</b>	<b>13,856</b>	<b>(30,135)</b>	<b>(29,456)</b>	<b>(23,477)</b>	<b>18,954</b>

Capital Contributions Services 4,145 4,145 4,545 4,220 4,220 4,220 4,220 4,220 4,220  
Accounts 6517, 6537, 6538 & 6540.

Capital Contributions CASH

**MEADOWOOD VILLAGE****Dixon, California****LEASE UP BUDGET 2009-2012**

	2010	2010	2010	2010	2010	2010	2010	2010	2010
	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
Month End Cash Balance	149,964	168,341	173,757	182,683	200,759	174,844	149,607	138,350	153,524

*Note: Actual Cash Balances*

This budget is an estimate only and actual income

NOT Income from Homeowner's Dues for  
monthly share of maintenance and service  
costs

NOT Costs and Expenses are annualized and  
divided by 12.

**MEADOWOOD VILLAGE**  
**Dixon, California**  
**LEASE UP BUDGET 2009-2012**

	<b>2010</b>
	<b>DEC</b>

**INCOME**

\*GROSS SCHEDULED RENTS 97,320

<b>Rental Income</b>		
5120	Rental Income	90,412
5165	Promotional Rent	-
5125	Rent-Employee Unit	2,150
	<b>Total Rental Income</b>	<b>92,562</b>

<b>Financial Income</b>		
5410	Interest Income	-
5490	Misc. Financial Income	-
	<b>Total Financial Income</b>	<b>-</b>

<b>Other Income</b>		
	Balance forward	
Note 1	Homeowners Maint. Fees	307
5920	NSF & Late Charges	150
5921	Credit Check Fees	250
5910	Laundry & Vending	875
5175	Bad Debt Collected	-
5190	Misc. Income	-
	<b>Total Other Income</b>	<b>1,582</b>

**TOTAL INCOME 94,144**

**EXPENSES**

<b>Renting Expenses</b>		
6210	Advertising	575
6251	Commissions & Referrals	200
6250	Promotional Expense	-
6253	Furniture Rental	-
6252	Credit Checks	250
	<b>Total Renting Expense</b>	<b>1,025</b>

<b>Administrative Expense</b>		
6311	Office Supplies	125
6316	Office Equip./Repair	25
6320	Management Fees	3,651
6330	Resident Manager's Salary	2,850
6331	Employee's Apt Allowance	2,250
6332	Administrative Fees	72
6340	Legal Expense	50
6350	Auditing Fees	-
6351	Bookkeeping/Accounting Fees	-
6360	Telephone	275
6365	Postage & Messenger	15
6370	Bad Debts	-
6380	Meetings & Training	45
6390	Misc. Administration Exp	15
	<b>Total Administrative Expense</b>	<b>9,373</b>

<b>Utility Expenses</b>		
6458	Electricity - Vacant Units/Emp	250
6459	Gas - Vacant Units/Emp	45
6450	Electricity	835
6451	Water	3,275
6452	Gas	255
6453	Sewer	2,650
	<b>Total Utility Expense</b>	<b>7,310</b>

**MEADOWOOD VILLAGE**  
**Dixon, California**  
**LEASE UP BUDGET 2009-2012**

2010

DEC

**Operating Expenses**

6515	Cleaning Supplies	10
6445	Automobile Expense	15
6519	Exterminating Contract	250
6520	Exterminating Supplies	-
6525	Garbage & Trash Removal	3,325
6529	Antenna Repair	-
6547	Swimming Pool Maintenance	175
6548	Sweeping Contract	-
6480	Cable Television	-
	Total Operating Expense	3,775

**Maintenance Expenses**

6531	Security - Contracted	-
6530	Security - Payroll	-
6532	Fire Extinguishers	-
6533	Locks/Keys	10
6535	Grounds - Payroll	-
6536	Grounds - Supplies	10
6537	Grounds - Contract	1,450
6517	Cleaning - Contracted	45
6510	Cleaning - Payroll	-
6540	Repairs Payroll	2,650
6541	Repairs Material	345
6552	Carpet Maintenance	35
6546	Heating Repairs	125
6551	A/C Maintenance	-
6544	Plumbing Repairs	200
6543	Appliance Repairs	85
6562	Drapes Maintenance	95
6539	Paving	-
6561	Painting Supplies	225
6558	Exterior Painting	-
6559	Painting/Wall Covering	750
6563	Roof Repairs & Maint	175
6560	Decorating Payroll	-
6542	Repairs Contract	295
6538	Grounds Improvement	75
6568	Glass & Screen	35
6549	Electrical/Lights	95
6550	Signs	35
6570	Vehicle/Equip Repairs	-
6580	Towing	-
6590	Misc O/P & Maint Expense	-
	Total Maintenance Expense	6,735

**Taxes & Insurance**

6710	Property Taxes	75,770
6711	Payroll Taxes	756
	Back Property Taxes	4,746
6720	Property Liab/Flood Ins	1,375
6722	Worker's Compensation	277
6721	Fidelity Bond	50
6723	Health Insurance	495
6729	Other Insurance	-
6719	Misc. Taxes/Licenses	175
	Total Taxes & Insurance	83,644

**MEADOWOOD VILLAGE**  
**Dixon, California**  
**LEASE UP BUDGET 2009-2012**

	2010
	DEC
Reserve	2,913

**TOTAL EXP. BEFORE FINANCIAL** 114,776

**NET Operating Income** (20,632)

**NET Operating Income** (20,632)

**Financial Expense**

6828	Debt Service - 1st TD P/I	38,930
	Debt Service - 2nd TD P/I	
6890	Miscellaneous Fin Exp.	
	Chapter 11 QTRLY FEE	
	Convenience Class	
	Total Financial Expense	38,930

**Less: Curr. Year Capital Additions**

	<b>CONSTRUCTION:</b>	
	Interior Paint	
	Cabinets & Installation	
	Tub Enclosures/Shower Doors	
	Flooring	
	Bath Med Cabinet & Mirror	
	Kitchen/Bath Counters	
	Window Coverings	
	Plumbing Fixtures	
	Toilets	
	Kitchen Appliances	
	Windows & Screens	
	Ceiling Texture & Drywall	
	Lighting Fixtures/ Ceiling Fans	
	Other (Smoke Detectors, misc)	
	Patio Tile / Upper Epoxy Decks	
	Door hardware / Baseboards	
	Electrical (switches, plates, outlets, the	
1470	Maintenance Equipment	
1486	Floor covering Replacement	
1487	Drapery Replacement	
1488	Appliance Replacements	
1489	HVAC Replacements	
1484	Roof Replacements	
1430	Building Improvements	
1490	Misc. Fixed Assets	
	Total Additions	-

**NET Cash AFTER Finance and CAPITAL Costs Prior to Contributions** (59,562)

Capital Contributions Services 4,220  
Accounts 6517, 6537, 6538 & 6540.

Capital Contributions CASH

MEADOWOOD VILLAGE	
Dixon, California	
LEASE UP BUDGET 2009-2012	
	2010
	DEC
Month End Cash Balance	98,181

*Note: Actual Cash Balances*

This budget is an estimate only and actual income

NOT Income from Homeowner's Dues for  
monthly share of maintenance and service  
costs

NOT Costs and Expenses are annualized and  
divided by 12.



**MEADOWOOD VILLAGE**  
**Dixon, California**  
**LEASE UP BUDGET 2009-2012**

Updated 12/11/2009 10:59

	2011	2011	2011	2011	2011	2011	2011	2011	2011
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
<b>INCOME</b>									
<b>*GROSS SCHEDULED RENTS</b>	97,320	97,320	97,320	97,320	97,320	97,320	97,320	97,320	97,320
<b>Rental Income</b>									
5120 Rental Income	90,412	90,412	90,412	90,412	90,412	90,412	90,412	90,412	90,412
5165 Promotional Rent	-	-	-	-	-	-	-	-	-
5125 Rent-Employee Unit	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150
Total Rental Income	92,562	92,562	92,562	92,562	92,562	92,562	92,562	92,562	92,562
<b>Financial Income</b>									
5410 Interest Income	-	-	-	-	-	-	-	-	-
5490 Misc. Financial Income	-	-	-	-	-	-	-	-	-
Total Financial Income	-	-	-	-	-	-	-	-	-
<b>Other Income</b>									
Balance forward									
5120 Homeowners Maint. Fees	307	307	307	307	307	307	307	307	307
5920 NSF & Late Charges	150	150	150	150	150	150	150	150	150
5921 Credit Check Fees	250	250	250	250	250	250	250	250	250
5910 Laundry & Vending	875	875	875	875	875	875	875	875	875
5175 Bad Debt Collected	-	-	-	-	-	-	-	-	-
5190 Misc. Income	-	-	-	-	-	-	-	-	-
Total Other Income	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582
<b>TOTAL INCOME</b>	<b>94,144</b>	<b>94,143</b>	<b>94,143</b>	<b>94,143</b>	<b>94,143</b>	<b>94,143</b>	<b>94,143</b>	<b>94,143</b>	<b>94,143</b>
<b>EXPENSES</b>									
<b>Renting Expenses</b>									
6210 Advertising	575	575	575	575	575	575	575	575	575
6251 Commissions & Referrals	200	200	200	200	200	200	200	200	200
6250 Promotional Expense	-	-	-	-	-	-	-	-	-
6253 Furniture Rental	-	-	-	-	-	-	-	-	-
6252 Credit Checks	250	250	250	250	250	250	250	250	250
Total Renting Expense	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025
<b>Administrative Expense</b>									
6311 Office Supplies	125	125	125	125	125	125	125	125	125
6316 Office Equip./Repair	25	25	25	25	25	25	25	25	25
6320 Management Fees	3,651	3,651	3,651	3,651	3,651	3,651	3,651	3,651	3,651
6330 Resident Manager's Salary	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850
6331 Employee's Apt Allowance	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250
6332 Administrative Fees	72	72	72	72	72	72	72	72	72
6340 Legal Expense	50	50	50	50	50	50	50	50	50
6350 Auditing Fees	-	-	-	-	-	-	-	-	-
6351 Bookkeeping/Accounting Fees	-	-	-	-	-	-	-	-	-
6360 Telephone	275	275	275	275	275	275	275	275	275
6365 Postage & Messenger	15	15	15	15	15	15	15	15	15
6370 Bad Debts	-	-	-	-	-	-	-	-	-
6380 Meetings & Training	45	45	45	45	45	45	45	45	45
6390 Misc. Administration Exp	15	15	15	15	15	15	15	15	15
Total Administrative Expense	9,373	9,373	9,373	9,373	9,373			9,599	9,373
<b>Utility Expenses</b>									
6458 Electricity - Vacant Units/Emp	250	250	250	250	250	250	250	250	250
6459 Gas - Vacant Units/Emp	45	45	45	45	45	45	45	45	45
6450 Electricity	835	835	835	835	835	835	835	835	835
6451 Water	3,275	3,275	3,275	3,275	3,275	3,275	3,275	3,275	3,275
6452 Gas	255	255	255	255	255	255	255	255	255
6453 Sewer	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650
Total Utility Expense	7,310	7,310	7,310	7,310	7,310	7,310	7,310	7,310	7,310

Note 1

## MEADOWOOD VILLAGE

Updated 12/11/2009 10:59

Dixon, California

## LEASE UP BUDGET 2009-2012

	2011	2011	2011	2011	2011	2011	2011	2011	2011
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP

## Operating Expenses

6515 Cleaning Supplies	10	10	10	10	10	10	10	10	10
6445 Automobile Expense	15	15	15	15	15	15	15	15	15
6519 Exterminating Contract	250	250	250	250	250	250	250	250	250
6520 Exterminating Supplies	-	-	-	-	-	-	-	-	-
6525 Garbage & Trash Removal	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325	3,325
6529 Antenna Repair	-	-	-	-	-	-	-	-	-
6547 Swimming Pool Maintenance	175	175	175	175	175	175	175	175	175
6548 Sweeping Contract	-	-	-	-	-	-	-	-	-
6480 Cable Television	-	-	-	-	-	-	-	-	-
Total Operating Expense	3,775	3,775	3,775	3,775	3,775	3,775	3,775	3,775	3,775

## Maintenance Expenses

6531 Security - Contracted	-	-	-	-	-	-	-	-	-
6530 Security - Payroll	-	-	-	-	-	-	-	-	-
6532 Fire Extinguishers	-	-	-	-	-	-	-	-	-
6533 Locks/Keys	10	10	10	10	10	10	10	10	10
6535 Grounds - Payroll	-	-	-	-	-	-	-	-	-
6536 Grounds - Supplies	10	10	10	10	10	10	10	10	10
6537 Grounds - Contract	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450
6517 Cleaning - Contracted	45	45	45	45	45	45	45	45	45
6510 Cleaning - Payroll	-	-	-	-	-	-	-	-	-
6540 Repairs Payroll	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650
6541 Repairs Material	345	345	345	345	345	345	345	345	345
6552 Carpet Maintenance	35	35	35	35	35	35	35	35	35
6546 Heating Repairs	125	125	125	125	-	-	-	-	-
6551 A/C Maintenance	-	-	-	-	500	500	500	500	500
6544 Plumbing Repairs	200	200	200	200	200	200	200	200	200
6543 Appliance Repairs	85	85	85	85	85	85	85	85	85
6562 Drapes Maintenance	95	95	95	95	95	95	95	95	95
6539 Paving	-	-	-	-	-	-	-	-	-
6561 Painting Supplies	225	225	225	225	225	225	225	225	225
6558 Exterior Painting	-	-	-	-	-	-	-	-	-
6559 Painting/Wall Covering	750	750	750	750	750	750	750	750	750
6563 Roof Repairs & Maint	175	175	175	175	175	175	175	175	175
6560 Decorating Payroll	-	-	-	-	-	-	-	-	-
6542 Repairs Contract	295	295	295	295	295	295	295	295	295
6538 Grounds Improvement	75	75	75	75	75	75	75	75	75
6568 Glass & Screen	35	35	35	35	35	35	35	35	35
6549 Electrical/Lights	95	95	95	95	95	95	95	95	95
6550 Signs	35	35	35	35	35	35	35	35	35
6570 Vehicle/Equip Repairs	-	-	-	-	-	-	-	-	-
6580 Towing	-	-	-	-	-	-	-	-	-
6590 Misc O/P & Maint Expense	-	-	-	-	-	-	-	-	-
Total Maintenance Expense	6,735	6,735	6,735	6,735	7,110	7,110	7,110	7,110	7,110

## Taxes &amp; Insurance

6710 Property Taxes	-	-	-	23,678	-	-	-	-	-
6711 Payroll Taxes	756	756	756	756	756	756	756	756	756
Back Property Taxes	-	-	4,746	-	-	4,746	-	-	4,746
6720 Property Liab/Flood Ins	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,113	1,113
6722 Worker's Compensation	277	277	277	277	277	277	277	277	277
6721 Fidelity Bond	-	-	-	-	-	-	-	-	-
6723 Health Insurance	495	495	495	495	495	495	495	495	495
6729 Other Insurance	-	-	-	-	-	-	-	-	-
6719 Misc. Taxes/Licenses	175	175	175	175	175	175	175	175	175
Total Taxes & Insurance	3,078	3,078	7,824	26,756	3,078	7,824	3,078	2,816	7,562

**MEADOWOOD VILLAGE**  
**Dixon, California**  
**LEASE UP BUDGET 2009-2012**

Updated 12/11/2009 10:59

	2011	2011	2011	2011	2011	2011	2011	2011	2011
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Reserve	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913
<b>TOTAL EXP. BEFORE FINANCIAL</b>	<b>34,210</b>	<b>34,210</b>	<b>38,956</b>	<b>57,888</b>	<b>34,585</b>	<b>29,957</b>	<b>25,211</b>	<b>34,548</b>	<b>39,068</b>
<b>NET Operating Income</b>	<b>59,934</b>	<b>59,933</b>	<b>55,187</b>	<b>36,255</b>	<b>59,558</b>	<b>64,186</b>	<b>68,932</b>	<b>59,595</b>	<b>55,075</b>
<b>NET Operating Income</b>	<b>59,934</b>	<b>59,933</b>	<b>55,187</b>	<b>36,255</b>	<b>59,558</b>	<b>64,186</b>	<b>68,932</b>	<b>59,595</b>	<b>55,075</b>
<b>Financial Expense</b>									
6828 Debt Service - 1st TD P/I	38,930	38,930	38,930	38,930	38,930	38,930	38,930	38,930	38,930
Debt Service - 2nd TD P/I									
6890 Miscellaneous Fin Exp.									
Chapter 11 QTRLY FEE		1,950			1,950			1,950	
Convenience Class									
Total Financial Expense	38,930	40,880	38,930	38,930	40,880	38,930	38,930	40,880	38,930
<b>Less: Curr. Year Capital Additions</b>									
<b>CONSTRUCTION:</b>									
Interior Paint									
Cabinets & Installation									
Tub Enclosures/Shower Doors									
Flooring									
Bath Med Cabinet & Mirror									
Kitchen/Bath Counters									
Window Coverings									
Plumbing Fixtures									
Toilets									
Kitchen Appliances									
Windows & Screens									
Ceiling Retexture & Drywall									
Lighting Fixtures/ Ceiling Fans									
Other (Smoke Detectors, misc)									
Patio Tile / Upper Epoxy Decks									
Door hardware / Baseboards									
Electrical (switches, plates, outlets, the									
1470 Maintenance Equipment									
1486 Floor covering Replacement									
1487 Drapery Replacement									
1488 Appliance Replacements									
1489 HVAC Replacements									
1484 Roof Replacements									
1430 Building Improvements									
1490 Misc. Fixed Assets									
Total Additions	-	-	-	-	-	-	-	-	-
<b>NET Cash AFTER Finance and CAPITAL Costs Prior to Contributions</b>	<b>21,004</b>	<b>19,053</b>	<b>16,257</b>	<b>(2,675)</b>	<b>18,678</b>	<b>25,256</b>	<b>30,002</b>	<b>18,715</b>	<b>16,145</b>

Capital Contributions Services 4,220 4,220 4,220 4,220 4,220 4,220 4,220 4,220 4,220  
Accounts 6517, 6537, 6538 & 6540.

Capital Contributions CASH

**MEADOWOOD VILLAGE**

Updated 12/11/2009 10:59

**Dixon, California****LEASE UP BUDGET 2009-2012**

	2011	2011	2011	2011	2011	2011	2011	2011	2011
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Month End Cash Balance	123,405	146,678	167,155	168,700	191,598	221,074	255,295	278,230	298,595

*Note: Actual Cash Balances*

This budget is an estimate only and actual income

NOT Income from Homeowner's Dues for  
monthly share of maintenance and service  
costs

NOT Costs and Expenses are annualized and  
divided by 12.

**MEADOWOOD VILLAGE**  
Dixon, California  
**LEASE UP BUDGET 2009-2012**

Number of Units:

	2011	2011	2012	2012	2012	2012	2012	2012
	OCT	NOV	DEC	JAN	FEB	MAR	APR	May
INCOME								
*GROSS SCHEDULED RENTS	97,320	97,320	97,320	97,320	97,320	97,320	97,320	97,320
Rental Income								
5120 Rental Income	90,412	90,412	90,412	90,412	90,412	90,412	90,412	90,412
5165 Promotional Rent	-	-	-	-	-	-	-	-
5125 Rent-Employee Unit	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150
Total Rental Income	92,562	92,562	92,562	92,562	92,562	92,562	92,562	92,562
Financial Income								
5410 Interest Income	-	-	-	-	-	-	-	-
5490 Misc. Financial Income	-	-	-	-	-	-	-	-
Total Financial Income	-	-	-	-	-	-	-	-
Other Income								
Balance forward								
51 Homeowners Maint. Fees	307	307	307	307	307	307	307	307
5920 NSF & Late Charges	150	150	150	150	150	150	150	150
5921 Credit Check Fees	250	250	250	250	250	250	250	250
5910 Laundry & Vending	875	875	875	875	875	875	875	875
5175 Bad Debt Collected	-	-	-	-	-	-	-	-
5190 Misc. Income	-	-	-	-	-	-	-	-
Total Other Income	1,582	1,582	1,582	1,582	1,582	1,582	1,582	1,582
TOTAL INCOME	94,143	94,143	94,143	94,143	94,143	94,143	94,143	94,143
EXPENSES								
Renting Expenses								
6210 Advertising	575	575	575	575	575	575	575	575
6231 Commissions & Referrals	200	200	200	200	200	200	200	200
6230 Promotional Expense	-	-	-	-	-	-	-	-
6253 Furniture Rental	-	-	-	-	-	-	-	-
6252 Credit Checks	250	250	250	250	250	250	250	250
Total Renting Expense	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025
Administrative Expense								
6311 Office Supplies	125	125	125	125	125	125	125	125
6316 Office Equip./Repair	25	25	25	25	25	25	25	25
6320 Management Fees	3,651	3,651	3,651	3,651	3,651	3,651	3,651	3,651
6330 Resident Manager's Salary	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850
6331 Employee's Apt Allowance	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250
6332 Administrative Fees	72	72	72	72	72	72	72	72
6340 Legal Expense	50	50	50	50	50	50	50	50
6350 Auditing Fees	-	-	-	-	-	-	-	-
6351 Bookkeeping/Accounting Fees	-	-	-	-	-	-	-	-
6360 Telephone	275	275	275	275	275	275	275	275
6365 Postage & Messenger	15	15	15	15	15	15	15	15
6370 Bad Debts	-	-	-	-	-	-	-	-
6380 Meetings & Training	45	45	45	45	45	45	45	45
6390 Misc. Administration Exp	15	15	15	15	15	15	15	15
Total Administrative Expense	9,373	9,373	9,373	9,373	9,373	9,373	9,373	9,373
Utility Expenses								
6458 Electricity - Vacant Units/Emp	250	250	250	250	250	250	250	250
6459 Gas - Vacant Units/Emp	45	45	45	45	45	45	45	45
6450 Electricity	835	835	835	835	835	835	835	835
6451 Water	3,275	3,275	3,275	3,275	3,275	3,275	3,275	3,275
6452 Gas	255	255	255	255	255	255	255	255
6453 Sewer	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650
Total Utility Expense	7,310	7,310	7,310	7,310	7,310	7,310	7,310	7,310

## MEADOWOOD VILLAGE

Dixon, California

Number of Units:

## LEASE UP BUDGET 2009-2012

	2011	2011	2012	2012	2012	2012	2012	2012
	OCT	NOV	DEC	JAN	FEB	MAR	APR	May

## Operating Expenses

6515	Cleaning Supplies	10	10	10	10	10	10	10
6445	Automobile Expense	15	15	15	15	15	15	15
6519	Exterminating Contract	250	250	250	250	250	250	250
6520	Exterminating Supplies	-	-	-	-	-	-	-
6525	Garbage & Trash Removal	3,325	3,325	3,325	3,325	3,325	3,325	3,325
6529	Antenna Repair	-	-	-	-	-	-	-
6547	Swimming Pool Maintenance	175	175	175	175	175	175	175
6548	Sweeping Contract	-	-	-	-	-	-	-
6480	Cable Television	-	-	-	-	-	-	-
	Total Operating Expense	3,775	3,775	3,775	3,775	3,775	3,775	3,775

## Maintenance Expenses

6531	Security - Contracted	-	-	-	-	-	-	-
6530	Security - Payroll	-	-	-	-	-	-	-
6532	Fire Extinguishers	-	-	-	-	-	-	-
6533	Locks/Keys	10	10	10	10	10	10	10
6535	Grounds - Payroll	-	-	-	-	-	-	-
6536	Grounds - Supplies	10	10	10	10	10	10	10
6537	Grounds - Contract	1,450	1,450	1,450	1,450	1,450	1,450	1,450
6517	Cleaning - Contracted	45	45	45	45	45	45	45
6510	Cleaning - Payroll	-	-	-	-	-	-	-
6540	Repairs Payroll	2,650	2,650	2,650	2,650	2,650	2,650	2,650
6541	Repairs Material	345	345	345	345	345	345	345
6552	Carpet Maintenance	35	35	35	35	35	35	35
6546	Heating Repairs	-	-	-	-	-	-	-
6551	A/C Maintenance	500	500	500	500	500	500	500
6544	Plumbing Repairs	200	200	200	200	200	200	200
6543	Appliance Repairs	85	85	85	85	85	85	85
6562	Drapes Maintenance	95	95	95	95	95	95	95
6539	Paving	-	-	-	-	-	-	-
6561	Painting Supplies	225	225	225	225	225	225	225
6558	Exterior Painting	-	-	-	-	-	-	-
6559	Painting/Wall Covering	750	750	750	750	750	750	750
6563	Roof Repairs & Maint	175	175	175	175	175	175	175
6560	Decorating Payroll	-	-	-	-	-	-	-
6542	Repairs Contract	295	295	295	295	295	295	295
6538	Grounds Improvement	75	75	75	75	75	75	75
6568	Glass & Screen	35	35	35	35	35	35	35
6549	Electrical/Lights	95	95	95	95	95	95	95
6550	Signs	35	35	35	35	35	35	35
6570	Vehicle/Equip Repairs	-	-	-	-	-	-	-
6580	Towing	-	-	-	-	-	-	-
6590	Misc O/P & Maint Expense	-	-	-	-	-	-	-
	Total Maintenance Expense	7,110	7,110	7,110	7,110	7,110	7,110	7,110

## Taxes &amp; Insurance

6710	Property Taxes	-	-	23,678	-	-	23,678	-
6711	Payroll Taxes	756	756	756	756	756	756	756
	Back Property Taxes	-	-	4,746	-	4,746	-	-
6720	Property Liab/Flood Ins	1,113	1,113	1,113	1,113	1,113	1,113	1,113
6722	Worker's Compensation	277	277	277	277	277	277	277
6721	Fidelity Bond	-	-	-	50	-	-	-
6723	Health Insurance	495	495	495	495	495	495	495
6729	Other Insurance	-	-	-	-	-	-	-
6719	Misc Taxes/Licenses	175	175	175	175	175	175	175
	Total Taxes & Insurance	2,816	2,816	31,240	2,816	7,562	26,494	2,816



## MEADOWOOD VILLAGE

Dixon, California

Number of Units:

## LEASE UP BUDGET 2009-2012

	2011	2011	2012	2012	2012	2012	2012	2012
	OCT	NOV	DEC	JAN	FEB	MAR	APR	May
Reserve	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913

TOTAL EXP. BEFORE FINANCIAL	34,322	34,322	62,746	34,322	34,372	39,868	48,627	24,949
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NET Operating Income	59,821	59,821	31,397	59,821	59,771	55,075	45,516	69,194
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NET Operating Income	59,821	59,821	31,397	59,821	59,771	55,075	45,516	69,194
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## Financial Expense

6828 Debt Service - 1st TD P/I	38,930	38,930	38,930	38,930	38,930	38,930	38,930	38,930
Debt Service - 2nd TD P/I								
6890 Miscellaneous Fin Exp.								
Chapter 11 QTRLY FEE		1,950			1,950			1,950
Convenience Class								
Total Financial Expense	38,930	40,880	38,930	38,930	40,880	38,930	38,930	40,880

## Less: Curr. Year Capital Additions

CONSTRUCTION:								
Interior Paint								
Cabinets & Installation								
Tub Enclosures/Shower Doors								
Flooring								
Bath Med Cabinet & Mirror								
Kitchen/Bath Counters								
Window Coverings								
Plumbing Fixtures								
Toilets								
Kitchen Appliances								
Windows & Screens								
Ceiling Retexture & Drywall								
Lighting Fixtures/ Ceiling Fans								
Other (Smoke Detectors, misc)								
Patio Tile / Upper Epoxy Decks								
Door hardware / Baseboards								
Electrical (switches, plates, outlets, the								
1470 Maintenance Equipment								
1486 Floor covering Replacement								
1487 Drapery Replacement								
1488 Appliance Replacements								
1489 HVAC Replacements								
1484 Roof Replacements								
1430 Building Improvements								
1490 Misc. Fixed Assets								
Total Additions	-	-	-	-	-	-	-	-

NET Cash AFTER Finance and CAPITAL Costs Prior to Contributions	20,891	18,941	(7,533)	20,891	18,891	16,145	6,586	28,314
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Capital Contributions Services  
Accounts 6517, 6537, 6538 & 6540.

Capital Contributions CASH

MEADOWOOD VILLAGE Dixon, California LEASE UP BUDGET 2009-2012								Number of Units:	
	2011	2011	2012	2012	2012	2012	2012	2012	2012
	OCT	NOV	DEC	JAN	FEB	MAR	APR	May	
Month End Cash Balance	323,785	346,866	343,553	368,663	391,774	412,138	422,944	455,478	

Note: Actual Cash Balances

This budget is an estimate only and actual income

Appraised Value -  
Based on Rents in Pro forma of Bank of Sacramento Cap Rates

NOT Income from Homeowner's Dues for  
monthly share of maintenance and service  
costs

Plus Available cash

Total Value

NOT Costs and Expenses are annualized and  
divided by 12.

Reduced By:

First Trust Deed Original Principal	5,608,083
Plus Accrued Interest to March 25, 2009	234,438
Plus Default Interest Through August 1, 2009	225,219
Plus Deferred Interest 12 Months	405,395
Second Trust Deed	549,093
Plus Deferred Interest 32 months	102,497
LIENS	44,800
Creditors	151,333
Capital Contributions Services	149,620
Capital Contributions Cash	60,000
	<u>7,430,478</u>

Equity Remaining



**MEADOWOOD VILLAGE** **101**  
**Dixon, California**  
**LEASE UP BUDGET 2009-2012**

	36 MONTHS TOTAL	% TO INCOME	PER UNIT COST
INCOME	\$ -		

**\*GROSS SCHEDULED RENTS** 2,909,298 100.00% 28805

<b>Rental Income</b>			
5120 Rental Income	2,743,771	94.31%	27166
5165 Promotional Rent	-	0.00%	0
5125 Rent-Employee Unit	77,400	2.66%	766
Total Rental Income	2,821,171	96.97%	27932

<b>Financial Income</b>			
5410 Interest Income	-	0.00%	0
5490 Misc. Financial Income	-	0.00%	0
Total Financial Income	-	0.00%	0

<b>Other Income</b>			
Balance forward	61,370	2.11%	608
Note 1 Homeowners Maint. Fees	11,034	0.38%	109
5920 NSF & Late Charges	2,850	0.10%	28
5921 Credit Check Fees	8,750	0.30%	87
5910 Laundry & Vending	31,500	1.08%	312
5175 Bad Debt Collected	-	0.00%	0
5190 Misc. Income	-	0.00%	0
Total Other Income	115,504	3.97%	1144

**TOTAL INCOME** 2,936,675 100.94% 29876

<b>EXPENSES</b>			
<b>Renting Expenses</b>			
6210 Advertising	27,700	0.95%	274
6251 Commissions & Referrals	9,200	0.32%	91
6250 Promotional Expense	7,325	0.25%	73
6253 Furniture Rental	-	0.00%	0
6252 Credit Checks	8,875	0.31%	88
Total Renting Expense	53,100	1.83%	526

<b>Administrative Expense</b>			
6311 Office Supplies	5,025	0.17%	50
6316 Office Equip./Repair	900	0.03%	9
6320 Management Fees	129,639	4.46%	1284
6330 Resident Manager's Salary	104,400	3.59%	1034
6331 Employee's Apt Allowance	81,000	2.78%	802
6332 Administrative Fees	2,592	0.09%	26
6340 Legal Expense	1,200	0.04%	12
6350 Auditing Fees	-	0.00%	0
6351 Bookkeeping/Accounting Fees	-	0.00%	0
6360 Telephone	9,900	0.34%	98
6365 Postage & Messenger	540	0.02%	5
6370 Bad Debts	-	0.00%	0
6380 Meetings & Training	1,080	0.04%	11
6390 Misc. Administration Exp	360	0.01%	4
Total Administrative Expense	299,368	10.29%	2964

<b>Utility Expenses</b>			
6458 Electricity - Vacant Units/Emp	9,000	0.31%	89
6459 Gas - Vacant Units/Emp	1,620	0.06%	16
6450 Electricity	30,060	1.03%	298
6451 Water	117,900	4.05%	1167
6452 Gas	9,180	0.32%	91
6453 Sewer	95,400	3.28%	945
Total Utility Expense	263,160	9.05%	2606

MEADOWOOD VILLAGE		101		
Dixon, California				
LEASE UP BUDGET 2009-2012				
	36 MONTHS TOTAL	% TO INCOME	PER UNIT COST	
Operating Expenses				
6515	Cleaning Supplies	360	0.01%	4
6445	Automobile Expense	540	0.02%	5
6519	Exterminating Contract	9,000	0.31%	89
6520	Exterminating Supplies	-	0.00%	0
6525	Garbage & Trash Removal	111,390	3.83%	1103
6529	Antenna Repair	-	0.00%	0
6547	Swimming Pool Maintenance	6,300	0.22%	62
6548	Sweeping Contract	-	0.00%	0
6480	Cable Television	-	0.00%	0
	Total Operating Expense	127,590	4.39%	1263
Maintenance Expenses				
6531	Security - Contracted	-	0.00%	0
6530	Security - Payroll	-	0.00%	0
6532	Fire Extinguishers	400	0.01%	4
6533	Locks/Keys	360	0.01%	4
6535	Grounds - Payroll	-	0.00%	0
6536	Grounds - Supplies	360	0.01%	4
6537	Grounds - Contract	52,200	1.79%	517
6517	Cleaning - Contracted	1,620	0.06%	16
6510	Cleaning - Payroll	-	0.00%	0
6540	Repairs Payroll	90,200	3.10%	893
6541	Repairs Material	11,150	0.38%	110
6552	Carpet Maintenance	1,050	0.04%	10
6546	Heating Repairs	1,625	0.06%	16
6551	A/C Maintenance	12,000	0.41%	119
6544	Plumbing Repairs	7,200	0.25%	71
6543	Appliance Repairs	2,040	0.07%	20
6562	Drapes Maintenance	2,280	0.08%	23
6539	Paving	-	0.00%	0
6561	Painting Supplies	5,400	0.19%	53
6558	Exterior Painting	-	0.00%	0
6559	Painting/Wall Covering	18,000	0.62%	178
6563	Roof Repairs & Maint	4,200	0.14%	42
6560	Decorating Payroll	-	0.00%	0
6542	Repairs Contract	7,080	0.24%	70
6538	Grounds Improvement	5,600	0.19%	55
6568	Glass & Screen	840	0.03%	8
6549	Electrical/Lights	2,880	0.10%	29
6550	Signs	2,340	0.08%	23
6570	Vehicle/Equip Repairs	-	0.00%	0
6580	Towing	-	0.00%	0
6590	Misc O/P & Maint Expense	-	0.00%	0
	Total Maintenance Expense	228,825	7.87%	2266
Taxes & Insurance				
6710	Property Taxes	146,804	5.05%	1454
6711	Payroll Taxes	26,758	0.92%	265
	Back Property Taxes	37,968	1.31%	376
6720	Property Liab/Flood Ins	46,875	1.61%	464
6722	Worker's Compensation	9,845	0.34%	97
6721	Fidelity Bond	150	0.01%	1
6723	Health Insurance	17,820	0.61%	176
6729	Other Insurance	-	0.00%	0
6719	Misc. Taxes/Licenses	6,300	0.22%	62
		-		
	Total Taxes & Insurance	292,519	10.05%	2896

MEADOWOOD VILLAGE		101	
Dixon, California			
LEASE UP BUDGET 2009-2012			
	36 MONTHS TOTAL	% TO INCOME	PER UNIT COST
Reserve	104,868	3.60%	1038
TOTAL EXP. BEFORE FINANCIAL	1,369,430	47.07%	13559
NET Operating Income	1,567,245	53.87%	15517
NET Operating Income	1,567,245	53.87%	15517
Financial Expense			
6828 Debt Service - 1st TD P/I	856,460	29.44%	8480
Debt Service - 2nd TD P/I	-		
6890 Miscellaneous Fin Exp.	-	0.00%	0
Chapter 11 QTRLY FEE	30,225	1.04%	
Convenience Class			
Total Financial Expense	889,241	30.57%	8804
Less: Curr. Year Capital Additions			
CONSTRUCTION:			
Interior Paint	3,500	0.12%	
Cabinets & Installation	76,514	2.63%	
Tub Enclosures/Shower Doors	7,150	0.25%	
Flooring	86,666	2.98%	
Bath Med Cabinet & Mirror	5,800	0.20%	
Kitchen/Bath Counters	61,380	2.11%	
Window Coverings	13,528	0.46%	
Plumbing Fixtures	14,200	0.49%	
Toilets	17,991	0.62%	
Kitchen Appliances	67,000	2.30%	
Windows & Screens	4,000	0.14%	
Ceiling Retexture & Drywall	10,000	0.34%	
Lighting Fixtures/ Ceiling Fans	15,600	0.54%	
Other (Smoke Detectors, misc)	1,248	0.04%	
Patio Tile / Upper Epoxy Decks	9,220	0.32%	
Door hardware / Baseboards	34,749	1.19%	
Electrical (switches, plates, outlets, the	3,600	0.12%	
1470 Maintenance Equipment	-	0.00%	0
1486 Floor covering Replacement	-	0.00%	0
1487 Drapery Replacement	-	0.00%	0
1488 Appliance Replacements	-	0.00%	0
1489 HVAC Replacements	-	0.00%	0
1494 Roof Replacements	-	0.00%	0
1430 Building Improvements	-	0.00%	0
1490 Misc. Fixed Assets	-	0.00%	0
Total Additions	432,146	14.85%	4279
NET Cash AFTER Finance and CAPITAL Costs Prior to Contributions	245,858	8.45%	2434

Capital Contributions Services  
Accounts 6517, 6537, 6538 & 6540.

Capital Contributions CASH

149,620

60,000

MEADOWOOD VILLAGE		101	
Dixon, California			
LEASE UP BUDGET 2009-2012			
	36 MONTHS TOTAL	% TO INCOME	PER UNIT COST
Month End Cash Balance	455,478	Available Cash	

Note: Actual Cash Balances

This budget is an estimate only and actual income

Appraised value 7.5% Cap  
rate on average last twelve  
months net operational income

686,200  
0.075

8,100,000 9,176,005

NOT Income from Homeowner's Dues for  
monthly share of maintenance and service  
costs 455,478 455,478

NOT Costs and Expenses are annualized and  
divided by 12. 8,555,478 9,631,484

(7,430,478) (7,430,478)

1,125,000 2,201,005